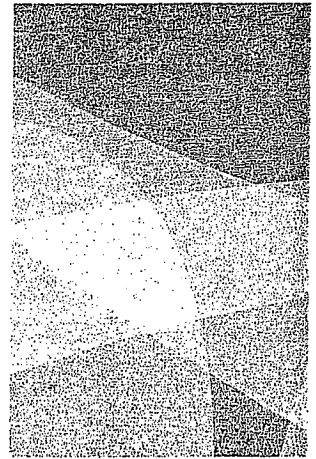
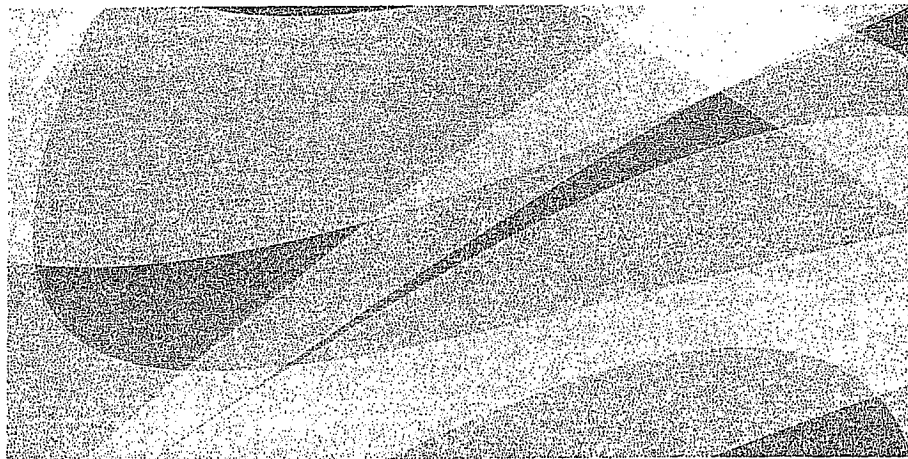




RETIREMENT BENEFITS BOOK

2009



PBG Hourly Pension Plan

PLAINTIFF'S
EXHIBIT

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The Pepsi Bottling Group, Inc. is the plan sponsor. The Pepsi Bottling Group, Inc. is referred to in this Retirement Benefits Book (also referred to as this "book") as "the Company" or "PBG."

The following information serves as the Summary Plan Description for the PBG Hourly Pension Plan, referred to as "the Plan" or "the PBG Hourly Pension Plan."

Before April 6, 1999, PBG was a division of PepsiCo, Inc. The Plan is a successor plan to the Pepsi-Cola Company Hourly Pension Plan. The rights and benefits of employees terminating prior to April 6, 1999, are governed by the prior provisions of that plan. If you need a copy of a Summary Plan Description for an earlier plan, call 1-877-724-7373.

This book provides a summary of the major provisions of the Plan, with minimal use of technical words and phrases. However, the plan documents remain the final authority and, in the event of a conflict or inconsistency with this book or the Benefits Summary Sheets, shall govern in all cases.

The Plan is intended to be continued; however, PBG, as Plan sponsor, reserves the right at any time in its discretion, to amend, modify, reduce, discontinue or terminate the Plan.

The Plan is subject to continued Internal Revenue Service approval, and changes may be required to obtain this approval.

This document is intended to be a summary of the Plan. Your actual benefits are determined by the Plan document. For specific inquiries, please contact the PBG Savings and Retirement Center at Fidelity.

The PBG Savings and Retirement Center at Fidelity

If you are a participant in the Plan, the PBG Savings and Retirement Center at Fidelity is available to answer your questions, help you plan and provide up-to-date information about your PBG pension benefit, along with your PBG 401(k) and (when you retire) retiree medical benefits, if applicable. Simply go online to Fidelity NetBenefits® at <http://netbenefits.fidelity.com> or call the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373.

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Plan Highlights

The PBG Hourly Pension Plan is designed to provide a benefit that—when added to Social Security, the benefits payable from other Company plans and your personal savings—can help you make the most of your retirement years.

The best part about your pension benefit is that it is provided to you at no cost. You do not have to contribute any of your current compensation to receive a pension. There are no payroll deductions from your paycheck and there are no out-of-pocket costs to pay. PBG pays the full cost of funding your pension benefit under the Plan.

If you are eligible to participate in the PBG Hourly Pension Plan, the following information generally applies:

- All you have to do to accrue a pension benefit is continue your employment in a covered group.
- Your pension vests after 5 years of service.
- You are entitled to a full and unreduced benefit if you retire and elect to begin payment of your pension at normal retirement age, which is usually age 65. (If you qualify for early retirement, as defined on your Benefit Summary Sheet, you may receive an unreduced benefit before age 65.)
- You may begin payment at any time after termination of employment and attainment of age 55, but your pension will be reduced to reflect the earlier payment commencement date.

A number of changes were made to PBG's retirement benefits, on January 1, 2007 and April 1, 2009. As a result, most non-union PBG employees are not eligible to participate, or continue participating, in the PBG Hourly Pension Plan. This includes any non-union employee hired on or after January 1, 2007 and any non-union employee rehired on or after January 1, 2007 following a one year break in service.

Non-union employees that met certain age and service requirements were "grandfathered" into the Plan on April 1, 2009 and therefore continue to accrue additional benefits under the Plan. (See the "Rules for Grandfathering" for details.)

Any actively employed non-union participant who did not meet the Rules for Grandfathering:

- Had their accrued benefit under the Plan frozen on March 31, 2009; and
- Became eligible for the 401(k) plan's Company Retirement Contribution (CRC) as of April 1, 2009.

How to Use This Book and Benefits Summary Sheet

This book and the applicable Benefits Summary Sheet:

- Describe the PBG Hourly Pension Plan as it applies to the eligible hourly and commissioned sales employee group described on page 10.
- Provide the Summary Plan Description for eligible employees who were actively employed on or before December 31, 2006.

This book describes the general terms of the PBG Hourly Pension Plan that apply to most locations. In addition, your Benefits Summary Sheet includes information about the specific benefits that are available at your location. If you participated in a prior plan on the date that prior plan was merged into the Plan or, for certain prior plan participants, on the date that coverage started under the Plan, information about that prior plan is also included in your Benefits Summary Sheet. As you read this book, you should refer to your Benefits Summary Sheet to determine any specific rules that apply to your location.

Periodically you will receive updated Benefits Summary Sheets. Remember, Benefits Summary Sheets include important plan information and should be kept, along with this book, for future reference.

Keep in mind, these documents are intended to provide a summary of how your pension works. Your actual benefits are determined by the Plan documents. For specific inquiries, please contact the PBG Savings and Retirement Center at Fidelity.

The PBG Savings and Retirement Center at Fidelity

If you are a participant in the PBG Hourly Pension Plan, the PBG Savings and Retirement Center at Fidelity is available to answer your questions, help you plan and provide up-to-date information about your PBG pension benefit, along with your PBG 401(k) and (when you retire) retiree medical benefits, if applicable. Simply go online to Fidelity NetBenefits® at <http://netbenefits.fidelity.com> or call the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373.

Glossary

Benefit plans are a specialized subject and, of necessity, there are some technical terms used in this book. Here are some brief definitions of these technical terms. As you continue reading, whenever you see a word or phrase printed in bold (like this) it means we suggest you look it up in the Glossary.

Accrued Benefit

The benefit you have earned under the Plan through the current date. This benefit amount is generally payable as a life only annuity at your **normal retirement age** or as early as age 55 in a reduced amount.

Actuarially Equivalent

When, according to the actuarial assumptions used by the Plan, two items are deemed to be of equal value. For example, if your benefit payments start before age 65, the benefit you will receive as of the earlier date would be less than you would have received at age 65 because your pension payments will be paid over a longer period of time. The same rules would apply if your benefit contains a survivorship feature, because payments may continue to your beneficiary after your death.

The Plan's actuarial assumptions are based on a 7% interest factor and your (and, where applicable, your beneficiary's) life expectancy from the Mortality Rates table in the Plan.

Credited Service

Your period of employment with PBG that is used to determine the amount of your pension benefits under the Plan. For certain employees, your credited service may not match your total service. There are various times when this would occur. Two common examples of this are:

- Employees who were part of certain acquisitions receive vesting service from their hire date at the acquired company and credited service in the Plan from their acquisition date at PBG.
- Non-grandfathered employees who cease to accrue additional credited service and, therefore, their credited service under the Plan would be less than their total service.

Please contact the PBG Savings and Retirement Center at Fidelity if you do not know why your credited service does not match your total service.

Eligible Spouse

The person of the opposite sex to whom the participant is lawfully married on the earlier of the participant's annuity starting date or the date of the participant's death.

ERISA

The Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

Frozen Benefit

If you ceased to accrue additional benefits under the Plan, either because you did not meet the Rules for Grandfathering (see page 8), or due to a break in service, you will still be entitled to any benefit you previously accrued under the Plan (subject to the Plan's vesting requirements). The previously accrued benefit is considered to be your Frozen Benefit under the Plan. When you retire, any benefit you receive from the Plan will be based on your Frozen Benefit. Keep in mind that your Frozen Benefit is fully protected under federal law and will be payable to you at retirement (subject to the terms and conditions of the Plan).

Hour of Employment

Any hour for which you are paid by the Company for the performance of duties, and each hour for which you are paid, but are not actually working due to vacations and holidays, illness, incapacity, layoff, jury duty or other approved leaves of absence. A maximum of 501 hours of employment will be credited for any period during which you perform no duties.

LTD Plan

The PBG Long Term Disability (LTD) Plan, which provides long-term disability benefits to eligible employees who meet the requirements of that plan.

Normal Retirement Age

The later of age 65 or the date an employee has 5 years of service.

Normal Retirement Date

The first day of the month coincident with, or following, an employee's **normal retirement age**.

Participant

An eligible or former employee who has accrued and is still owed a benefit under the Plan.

PBGC

The Pension Benefit Guaranty Corporation (PBGC), a government agency that insures certain benefits of defined benefit pension plans, such as the PBG Hourly Pension Plan and PBG Salaried Employees Retirement Plan.

PBG

The Pepsi Bottling Group, Inc. and its affiliates, as defined by the Internal Revenue Code and the regulations issued thereunder.

Period of Severance

The period of time commencing on your severance from service date and ending on the date you are again credited with an hour of employment. The length of your period of severance can affect whether you receive credit for your prior years of service and credited service on your rehire.

Plan Administrator

The Director of Financial Plans at PBG who has been delegated the responsibility of interpreting and administering the Plan.

Qualified Joint and Survivor Annuity

The form of benefit payment providing reduced monthly payments for the life of the participant and after death, will provide benefit payments to the eligible surviving spouse for life, based on a set of percentage of the original monthly benefit. The joint and survivor annuity is actuarially equivalent to the straight life annuity you are entitled to receive.

Rules for Grandfathering

If you were originally hired prior to January 1, 2007 and satisfied the rules for participation upon rehire (as outlined on pages 15–16), to continue participating in the Plan after April 1, 2009, you must meet either one of the following age and service rules:

- **Rule of 65:** a participant's age plus his/her total number of years of vesting service with PBG as of March 31, 2009 must equal 65 (or higher).
- **Rule of 50 and 5:** participant is at least 50 years old with 5 or more years of vesting service with PBG as of March 31, 2009.

Both age and service rules are calculated to the fourth decimal point and no rounding is applied to those calculations.

If you leave PBG and are later rehired, you must satisfy the rules for participation upon rehire (as outlined on pages 15–16).

Service

The period of employment that is used to determine whether you are vested and eligible for benefits under the Plan.

Severance from Service Date

The earlier of the date (i) you resign, are terminated, die or retire, or (ii) 12 months after the date you are absent from service for any other reason (for example, because of sickness or layoff).

Straight Life Annuity

A form of benefit payment providing monthly payments for the life of the participant only, with no benefits payable after the participant's death.

Survivor Annuity

The series of payments made to the surviving eligible spouse after the participant's death, whether before or after retirement.

Totally and Permanently Disabled

You are totally and permanently disabled if, while actively employed in an employee group participating in the Hourly Pension Plan, you incur an injury or illness and, as a result, you are determined to be eligible to receive benefits under a Company-sponsored Long Term Disability (LTD) Plan or by the Social Security Administration.

Vested

The non-forfeitable right to a benefit under the Plan, which generally occurs upon completing 5 years of service.

Vesting Service

Your period of employment with PBG that is used to determine your right to a pension benefit. Your pension is 100% vested after you have completed 5 years of vesting service, which is based on your period of employment with PBG or, for periods before April 6, 1999, certain predecessor companies, for example PepsiCo, Inc.

Eligibility

You are eligible to participate in the Plan if you meet all of the following applicable criteria:

- Are classified by PBG as an hourly employee of the Company or of certain affiliated companies that sponsor the Plan (an "hourly employee");
- Are a U.S. citizen or an alien admitted for permanent residence in the U.S., and your primary place of employment is within the U.S. or its possessions;
- Are a non-union employee who:
 - Works at a PBG non-union location covered by the PBG Hourly Pension Plan. (Note: Usually all hourly and commissioned sales employees at the listed location are covered. If the group of eligible employees at your location differs, the eligible group is described in your Benefits Summary Sheet.);
 - Was hired on or before December 31, 2006;
 - Incurred a break in service and satisfied the rehire rules outlined in on pages 15–16; and
 - Met the Rules for Grandfathering on March 31, 2009;
- Are a union employee, who is covered by a collective bargaining agreement that provides for participation in the Plan;

You are not eligible to participate in the plan if you are:

- A non-union hourly employee hired on or after January 1, 2007;
- A non-union employee rehired on or after January 1, 2007, who did not satisfy the rehire rules outlined on pages 15–16;
- Covered by a collective bargaining agreement that does not provide for participation in the Plan;
- A leased employee or a non-employee contract worker;
- A non-union employee hired on or before January 1, 2007 who did not meet the Rules for Grandfathering on March 31, 2009;
- An employee that is eligible to accrue benefits under the PBG Salaried Employees Retirement Plan; or
- An employee whose eligibility to accrue benefits under the PBG Salaried Employees Retirement Plan stopped because you did not meet that plan's rules for grandfathering.

Special rules apply if you were previously employed by PBG and rehired on or after January 1, 2007. See "Rehires" on pages 15–16 for more information. Special rules may also apply if you are working abroad or if you are not a U.S. citizen.

If you are unsure of whether you are an eligible employee, please contact the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373.

The date a specific group of employees first became covered by the PBG Hourly Pension Plan is listed in the applicable Benefits Summary Sheet. Before that date, some of the employees covered by this book may have been covered by a prior plan. If so, the name of that prior plan and information about that prior plan is also included in your Benefits Summary Sheet.

Other important dates are described throughout this book and in your Benefits Summary Sheet.

About Benefits Frozen on March 31, 2009

If you *did not* meet the **Rules for Grandfathering** and are not covered by a collective bargaining agreement that provides for participation in the Plan, your accrued pension benefit under the PBG Hourly Pension Plan was frozen on April 1, 2009. This means that you do not continue to accrue benefits under the Plan as of that date and your retirement benefits will be based on the benefit you accrued prior to that date. In general, most of the information in this *Retirement Benefits Book: Your Hourly Pension Plan* continues to apply to your situation. Special callouts labeled “Important Note for Employees with a Frozen Benefit” provide you with additional details.

Participation

Effective January 1, 2007, participation in the Plan for non-union employees was frozen to the existing population and to certain transfers that were existing participants in another defined benefit plan. If you transferred to a non-union hourly position on or after January 1, 2007, please contact the Plan Administrator for information regarding your eligibility to participate in the Plan.

Prior to January 1, 2007, participation by an employee not covered by a collective bargaining agreement depended on the number of hours they initially worked.

If you were an eligible employee, or if you are covered by a collective bargaining agreement that provides for participation in the Plan, you automatically became a participant on the date you:

- Turned age 21 or older; and
- Completed 12 months of employment in which you were credited with 1,000 or more **hours of employment**. This 12-month eligibility period will be measured from your date of hire, or any subsequent January 1.

In general, you continue to be a participant if you remain an eligible employee as defined on page 10. You stop participating in the PBG Hourly Pension Plan if you incur a break in service (see “Rehires” on pages 15–16) or cease to be in the eligible group. If you participated in a plan sponsored by an acquired company, special participation requirements may be applied to you. If so, these requirements are described in your Benefit Summary Sheet.

Special participation provisions apply to a few locations. If these provisions apply to your location, they will be described in your Benefits Summary Sheet. In addition, special rules apply if you were previously employed by PBG and later rehired. See “Rehires” on pages 15–16 for more information.

Cost

PBG pays the full cost of the PBG Hourly Pension Plan. Employee contributions to the Plan are not accepted.

Support and Information: The PBG Savings and Retirement Center at Fidelity

The PBG Savings and Retirement Center at Fidelity is available to provide up-to-date information about your PBG pension benefit and help you answer your questions as you plan for retirement. You may contact the PBG Savings and Retirement Center at Fidelity online via Fidelity NetBenefits®. You can also access the automated voice response system or speak to a Service Representative by phone.

Fidelity NetBenefits®

Fidelity's NetBenefits® at <http://netbenefits.fidelity.com> is your personalized, online resource for PBG retirement information, including pension, 401(k) and (after retirement) retiree medical benefits, if eligible. Available virtually 24 hours a day, 7 days a week, NetBenefits® lets you:

- Model your potential retirement benefit using different assumptions.
- Get answers to your pension questions, and
- Take advantage of retirement planning tools, calculators and educational resources.

The PBG Savings and Retirement Center at Fidelity

You can call the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373 toll-free, 24 hours a day, 7 days a week, using a touch-tone phone to access personal information about your pension benefit, to order forms or to request:

- A statement of your **accrued benefit** — the current amount of your pension benefit available at **normal retirement age**.
- An estimate of your future pension benefit, based on assumptions you enter, such as your expected retirement age, or
- A Retirement Benefit Commencement Package, including the forms and other information you'll need to begin receiving your pension benefit.

To speak with a Service Representative, call 1-877-724-7373 Monday through Friday, 8 a.m. to midnight, Eastern Time, excluding holidays. You'll get answers to specific questions and one-on-one support.

Vesting Service

Your pension is 100% vested, after you have completed 5 years of vesting service. Your vesting service is based on your period of employment with PBG or, for periods before April 6, 1999, certain predecessor companies, for example PepsiCo, Inc. No benefit is payable to an employee who terminates employment with less than 5 years of service.

Important Note for Employees with a Frozen Benefit

Even though your benefit was frozen as of March 31, 2009, your service after that date will be counted for vesting purposes.

Vesting service is determined by measuring the period from your "start date" until your "stop date," as described below.

Start Date

Your start date for vesting purposes depends on the number of hours you initially work as an employee of PBG or, before April 6, 1999, for certain predecessor companies.

- If you performed at least 1,000 hours of employment in your first year of service your start date is the first day of your employment.
- If you did not perform at least 1,000 hours of employment in your first year of service, your start date is January 1 of the calendar year in which you performed at least 1,000 hours of employment.

If you were employed by a company acquired by PBG, your start date may be limited to the date your previous employer became a part of PBG. Also, some locations have special service provisions. If these provisions apply to your location, they will be described in your Benefits Summary Sheet.

Vesting

In general, you must complete 5 years of employment — or 5 years of vesting service — before your pension vests and you are eligible to receive a benefit under the Plan. If your employment ends before your pension vests, your entire pension benefit is forfeited. Once you have become vested, you have earned a pension benefit that is yours even if you leave PBG.

Stop Date

Your stop date for vesting purposes depends on the reason you are no longer an active employee. If you are no longer employed by reason of death, discharge, retirement or similar termination of employment, your stop date is the last day of your employment with PBG.

If you are no longer actively employed by reason of a failure to return from a leave of absence, vacation, layoff or similar absence from employment, your stop date is the last day of your employment or, if earlier, the first year anniversary of the day you were first absent.

Special rules apply if you were previously employed by PBG and later rehired. See "Rehires" on pages 15–16 for more information.

Special Rules for Vesting Service

Special rules may apply for calculating your **vesting service** if:

- Your previous employer was acquired by PBG;
- You were employed before January 1, 1976;
- You terminated employment before January 1, 1989, when there was a 10-year vesting rule;
- You were **totally and permanently disabled**;
- You failed to return from a maternity/paternity leave;
- You transferred from PepsiCo, Inc. or one of its subsidiaries after April 6, 1999; or
- You died while actively employed by PBG.

For more information, contact the PBG Savings and Retirement Center at Fidelity for more information.

Credited Service

The rules for calculating your **credited service** generally are identical to the rules for calculating **vesting service**, with the exception that credited service is limited to the period in which you are an eligible employee at a participating location. In addition, in some locations there may be a maximum number of years of credited service that will be recognized. Refer to your Benefits Summary Sheet to see if there is a maximum at your location.

Start Date

The date on which your credited service begins depends on the number of hours you initially work as an hourly employee.

- If you performed at least 1,000 **hours of employment** in your first year of service, your start date for credited service is the date of your employment as an hourly employee.
- If you did not perform at least 1,000 hours of employment in your first year of service, your start date is January 1 of the calendar year in which you performed at least 1,000 hours of employment as an hourly employee.

If you were employed by a company acquired by PBG, your start date may be subject to special provisions. If special provisions apply to your location, they will be described in your Benefits Summary Sheet.

Stop Date

The rules for determining the date on which your credited service ends are similar to the vesting service rules with the following exceptions:

- Vesting service includes any service with PBG and, before April 6, 1999, with certain predecessor companies, while credited service is limited to service with PBG as an hourly employee and any prior service credited under the terms of the Plan.
- If your benefit under the Plan was frozen, vesting service includes all eligible service with PBG after the date your benefit was frozen. Credited service stops as of the date your benefit was frozen.

Special rules apply if you were previously employed by PBG and later rehired. See "Rehires" beginning at the bottom of this page for more information.

Military Service

Special rules apply to absences based on qualified military service. Generally, such an absence will be recognized for vesting service, provided you return to employment with PBG within the time specified in the Uniformed Services Employment and Reemployment Rights Act. If you think these rules may apply to you, call the PBG Savings and Retirement Center at Fidelity.

Transfers and Non-Duplication of Benefits

If you cease being an hourly employee as a result of a transfer (for example, you shift to a salaried position), you will not receive credited service for employment after the transfer.

If service credited under the Plan is also credited for a benefit under any other plan that provides benefits at retirement and for which PBG or certain related companies make or have made contributions, the Plan's benefit will be reduced by the amount of that other benefit (but the service will count under the Plan). This means your benefit under any other pension plan for which the Company makes (or has made) contributions shall not duplicate the benefit provided by the Plan for the same period of employment.

Special rules may apply if you transferred from PepsiCo, Inc. or one of its subsidiaries after April 6, 1999. Call the PBG Savings and Retirement Center at Fidelity if you think these rules might apply to you.

Rehires

If you terminate employment and are later rehired, the length of time you are gone will affect your participation, vesting service and credited service under the Plan on your rehire. Special rules apply under the Plan if you have a "break in service," which is defined as follows:

- For participants, a 12-consecutive-month period of severance constitutes a break in service. A period of severance begins on your severance from service date, which is the *earlier* of the date of your resignation,

termination, retirement, death or 12 months after the date you separate from employment for any other reason (for example, sickness or layoff). It ends on the 12-month anniversary of your severance from service date, provided you have not earned an **hour of employment** during your period of severance.

- For employees who are not participants, a break in service is a 12-month computation period in which the employee fails to be credited with more than 500 hours of employment.

Participation

If you leave PBG and are later rehired, your participation in the Plan depends on whether you incurred a break in service (as defined above) and whether you met the Rules for Grandfathering on March 31, 2009. *Note: If you are covered by a collective bargaining agreement, your eligibility to participate in the Plan is subject to the terms of that agreement.*

If your date of rehire was prior to January 1, 2007, then, as long as you were rehired into a job that is eligible to participate in the Plan, you would be eligible for participation upon your date of rehire. However, you will only be eligible to accrue benefits under the Plan after March 31, 2009 if you met the Rules for Grandfathering.

This table summarizes how your eligibility for participation is determined if you were hired prior to January 1, 2007, had your employment terminate, and was then rehired by PBG on or after January 1, 2007.

Date of Rehire	Was a Break in Service Incurred Prior to Your Date of Rehire	Satisfied Rules for Grandfathering on March 31, 2009	Participation Eligibility Following Date of Rehire
Between January 1, 2007 and March 31, 2009	No	No	You would be eligible to participate in the plan from your date of rehire through March 31, 2009.
		Yes	You would be eligible to participate in the plan from your date of rehire through you next date of termination.
	Yes	N/A	You would NOT be eligible to participate in the Plan following your date of rehire.
April 1, 2009 or Later	No	No	You would NOT be eligible to participate in the Plan following your date of rehire.
		Yes	You would be eligible to participate in the plan from your date of rehire through you next date of termination.
	Yes	N/A	You would NOT be eligible to participate in the Plan following your date of rehire

Vesting Service

If you terminate employment before you are vested under the Plan and are later rehired, the length of time you are gone will affect your vesting service when you are rehired. Whether your vesting service (as of your stop date) is restored generally depends on the length of the period from your last day of employment to your date of rehire.

- If this period is less than 1 year, you receive the vesting service you would have received had your employment been continuous.
- If this period is more than 1 year but less than 5 years, the vesting service you earned prior to your break in employment will count toward your vesting service when you rejoin PBG.
- If the period is more than 5 years, your vesting service will not be restored and you will be treated as a newly hired employee for vesting purposes.

If you were vested at the time you left PBG, your vesting service will be counted towards any benefits you earn following your date of rehire.

Severance Period	Is Vesting Service Given For Period Not Employed?	Is Vesting Service Restored Upon Rehire?
Less than 1 year	Yes	Yes
From 1 up to 5 years	No	Yes
5 or more years	No	No

Credited Service

The rules for determining whether your credited service is restored upon your rehire as an hourly employee are similar to the vesting service rules. That is, if you terminate employment and are later rehired, the length of time you are gone will affect your credited service when you are rehired.

However, if you received a mandatory lump sum cashout distribution of your benefit, and are later rehired by PBG, your prior period of service will not be included as credited service in the calculation of any future benefit from the Plan unless you repay the amount of your distribution, plus interest.

This table summarizes how credited service is determined in the event your employment is terminated while you were an eligible employee (without a mandatory lump sum distribution) and you are then rehired as an eligible hourly employee:

Vesting Status On Stop Date	Severance Period	Is Credited Service Given for Period Not Employed?	Is Prior Credited Service Restored Upon Rehire?
Not Vested	Less than 1 year	Yes	Yes
	From 1 up to 5 years	No	Yes
	5 or more years	No	No
Vested	Less than 1 year	Yes	Yes
	1 or more years	No	Yes

Your Benefit Amount

The amount of your benefit from the PBG Hourly Pension Plan will be determined according to a formula based on your years of credited service. As explained below, your benefit amount is always first calculated as a monthly pension benefit for you, for life. Your benefit may be paid in other forms, as described on page 23.

Types of Pension Benefit

Once you become a participant, you must meet certain additional requirements to receive a benefit from the PBG Hourly Pension Plan. These requirements are explained below. The amount of your benefit and the way your benefit will be paid are explained in "Your Benefit Amount," starting on page 18.

Important Note for Employees with a Frozen Benefit

Your monthly benefit calculation will be based on your accrued pension benefit under the Plan as of March 31, 2009.

Normal Retirement Benefit

At your normal retirement age, you are entitled to a monthly pension benefit equal to your years of credited service multiplied by the applicable multiplier. In general, the applicable multiplier is the one listed in your Benefits Summary Sheet for the period when you were last actively employed or for the last date when you were eligible to accrue additional credited service under the Plan.

For example, if you retire at age 65 with 30 years of credited service while a \$25.00 multiplier is in effect, your normal retirement benefit would be \$750.00 a month ($\25.00×30 years). Instead, if you had 20 years of credited service, your normal retirement benefit would be \$500.00 a month ($\25.00×20 years). Payment of your benefit will start on the first day of the month coincident with or following your retirement.

Check your Benefits Summary Sheet for the multiplier that applies to you. If credited service is limited at your location, the maximum credited service limit will be described in your Benefits Summary Sheet.

If you worked at more than one location while you were an eligible employee accruing credited service, your benefit is calculated using the better of each multiplier times the service at each location or all service times the multiplier at your last worked location.

Early Retirement Benefit

At most locations, an early retirement benefit is usually payable monthly for life to participants who are actively employed and retire between ages 55 and 65 with at least 10 years of service.

Payment of an unreduced benefit can start as early as age 62, or you can elect to start payments earlier in a reduced amount to take into account the greater number of monthly payments you are expected to receive during your lifetime.

Upon early retirement, at most locations your Plan benefit is first determined just like a normal retirement benefit based on your credited service up to your date of early retirement. The resulting amount is usually payable to you starting as early as age 62. However, if you elect to start payments before age 62, the benefit amount is reduced to adjust for the extra payments that will be made over your lifetime because your payments started earlier. The reduction is 1/3 of 1% per month, or 4% a year, for each month your payments begin before age 62. The percentage of benefit payable is summarized in whole years by the following table.

Age Early Retirement Payments Start	Percentage of Normal Retirement Benefit Payable
62	100%
61	96%
60	92%
59	88%
58	84%
57	80%
56	76%
55	72%

For example, if you elect early retirement at age 60 with 30 years of credited service while the \$25.00 multiplier is in effect, a benefit of \$750.00 a month would be payable to you starting as early as age 62. However, if you elect to have payments start at age 60, your pension amount would be reduced by 8% (2 years x 4%) to \$690.00 a month ($\$750.00 \times .92$) for life.

Under current law, Social Security benefits can start as early as age 62 in a reduced amount.

A few locations have different requirements for early retirement benefits. If these special requirements apply to your location, they will be described in your Benefits Summary Sheet.

Important Note for Employees with a Frozen Benefit

Even though your benefit was frozen as of March 31, 2009, your service after that date will be counted for the purpose of qualifying for early retirement benefits.

Late Retirement Benefit

If you work as an hourly employee past your normal retirement age (generally age 65), your late retirement benefit will be calculated using the normal retirement formulas.

Disability Retirement Benefit

In order to be eligible for a disability retirement benefit, you must:

- Have at least 10 years of service; and
- Be determined to be **Totally and Permanently Disabled** and eligible to receive benefits under a Company sponsored LTD plan or by the Social Security Administration.

Assuming that you continue to meet eligibility requirements, you will continue to accrue **credited service** under the Plan until you commence your benefit. If your benefits under the plan are frozen, credited service will stop as of the date you were frozen.

Important Note for Employees with a Frozen Benefit

If you were determined to be **Totally and Permanently Disabled** on or after April 1, 2009, you are not eligible for deferred disability retirement benefits under this Plan.

If your disability benefits terminate prior to your eligibility for early retirement benefits under the Plan, and you do not return to work, you will receive no further **credited service** and will be eligible for a deferred vested benefit commencing at age 65, or on or after age 55, in an actuarially reduced amount.

If your total and permanent disability begins before age 62, a deferred disability retirement benefit is payable at age 65, or as early as age 55, in a reduced amount.

If your total disability begins at or after age 62, benefits under the LTD Plan are scheduled to continue beyond age 65 but a deferred disability retirement benefit under the PBG Hourly Pension Plan is available beginning as early as age 62.

If you elect to receive your deferred disability retirement benefit while you are also eligible to receive long-term disability payments, your payments under the LTD Plan will be reduced to take into account the retirement benefit you are receiving. Deferred disability benefits are determined based on the multiplier in effect six months after the onset of disability at the location where you were employed immediately before the onset of the disability.

The date your location first became eligible for coverage under the LTD Plan is included in your Benefits Summary Sheet. Different disability retirement benefits may be available if you were actively employed at your location on that date. If you are eligible for these immediate disability benefits, you must apply for them in the six month period following the onset of your disability. Disabled participants who qualify can elect to take those benefits instead of the deferred disability retirement benefit described in this book. If you become disabled you can call the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373 to see if you have the right to make this election.

A disability benefit will not be paid if the disability results from chronic alcoholism, narcotics addiction, a self-inflicted injury, a criminal act or military service for which a veteran's disability pension is payable. A totally and permanently disabled participant who does not have 10 years of service at the time the participant becomes disabled may be eligible for a deferred vested benefit as described below.

Finally, a few locations have different requirements for disability benefits. If these special requirements apply to your location, they will be described in your Benefits Summary Sheet.

Deferred Vested Benefit

If you leave employment with 5 or more years of service but before becoming eligible for a normal, early or disability retirement benefit, you have a **vested** right to your **accrued benefit**—the benefit you are entitled to receive as a result of your credited service up to your date of termination. A deferred vested benefit is payable to you starting at age 65, or if you elect, generally starting as early as age 55 in an actuarially reduced amount.

If you qualify for a deferred vested benefit, you are eligible for a monthly pension beginning at age 65. A deferred vested benefit is calculated in the same way as a normal retirement benefit based on your credited service up to your date of termination of employment. However, your deferred vested benefit will be reduced to provide survivor protection for your **eligible spouse**, unless you and your spouse decline this coverage. Survivor protection means that if you die after termination of employment but before starting your benefit payments, your eligible spouse can receive a survivor's benefit. The charge for this survivor coverage is explained on page 27.

You can receive your full deferred vested benefit amount starting at age 65, or you may elect to receive a reduced amount beginning on the first day of any month after you attain age 55. The reduction for the early start of a deferred vested benefit is based on the **actuarial equivalent** of that benefit payable at age 65, not on the percentage factors used to determine an early retirement benefit.

Other Benefits

No benefit is payable to an employee who terminates employment before age 65 with less than 5 years of service.

If any other forms of benefits are generally available at your location, these benefit forms will be described in your Benefits Summary Sheet.

Benefit Offset

If you are entitled to employer-provided benefits from a prior plan for periods of service that are also credited under the Plan, your benefit under the Plan will be reduced by the amount of such other benefits. If your location was covered by a prior plan, the name of that prior plan should be in your Benefits Summary Sheet. Before you begin receiving pension benefits from the PBG Hourly Pension Plan it is your responsibility to supply the PBG Savings and Retirement Center at Fidelity with information regarding any applicable benefit offsets. If you are a union employee and eligible for a union pension plan for a period of service that is also recognized by PBG, the PBG Savings and Retirement Center at Fidelity will provide you with a PBG Union Offset Form to be completed by your union's pension fund manager. Your request to begin receiving benefits from the Plan will not be processed until after the PBG Savings and Retirement Center at Fidelity receives the completed Union Offset Form. The Plan Administrator reserves the right to estimate benefit offsets if necessary to recoup any benefits mistakenly or erroneously paid, or reduce further benefits to recover prior overpayments.

Special offset provisions apply to a few locations. If these special provisions apply to your location, they will be described in your Benefits Summary Sheet.

Forms of Pension Payment

Standard Forms

The Plan provides for different forms of payment depending on whether or not you are married. The normal forms of payment are outlined in the following chart.

	Normal Form Of Pension Payment	Overview
Single participants	Straight life annuity	■ A regular monthly income to you only, for life.
Participants with an eligible spouse at retirement	Qualified joint and survivor annuity	■ Your monthly payments are reduced and, upon your death, a survivor annuity equal to 50% of the benefit you were receiving is paid to your surviving eligible spouse for life.

For example, assume you retire at age 65 with 30 years of credited service while the \$25.00 multiplier is in effect. Also assume you are married and your eligible spouse is 60 years old. Your monthly benefit amount of \$750.00 (\$25.00 x 30 years) would be converted to a joint and survivor annuity paying \$648.45 a month to you for life and \$324.23 a month to your eligible spouse upon your death.

Calculation of this survivor benefit differs at some locations. If these special provisions apply to your location, they will be described in your Benefits Summary Sheet.

A married participant can also elect to receive an unreduced straight life annuity. However, that form of benefit payment can only be elected if the eligible spouse consents to such election in writing.

Other forms of benefits are available at a few locations. If these special provisions apply to your location, they will be described in your Benefits Summary Sheet.

Optional Forms of Benefit Available to Normal, Late, Early and Disability Retirement

If you are eligible for a normal, early, late or deferred disability retirement benefit, you can also elect one of the optional forms of benefit payment. These optional forms will be explained to you in more detail when you apply for these benefits. You may elect any option, regardless of whether you are single or married but keep in mind, if you have an eligible spouse, your spouse must consent in writing to any benefit option that does not provide your spouse with at least a 50% survivor annuity.

The Pension Protection Act ("PPA"), which was enacted in 2006, revised the funding requirements for defined benefit plans such as the Plan. The Act also added new benefit restrictions that are applicable when a Plan's funding level is 80% or less, as certified by the Plan's actuary. Based on the funded percentage, the Plan could be required to restrict certain accelerated forms of payment. You will receive notification from the Plan Administrator should any such restrictions apply to the Plan in the future.

The following optional forms of payment are available:

- **Survivor Options** — Under these options, you agree to take a reduced monthly benefit for your lifetime so that, following your death, 100%, 75% or 50% — as you choose — of your reduced pension will be continued to your beneficiary (who may, but need not, be your spouse) for your beneficiary's lifetime. How much your pension is reduced is determined using the **actuarial equivalent** factors.
- **Level Income Option for Early Retirement** — Under this option, if you elect a straight life annuity you can elect to receive an increased monthly Plan benefit until you are eligible for Social Security payments at age 62 and a reduced monthly Plan benefit thereafter. As a result, your total monthly income remains approximately level for life.

Again, these options are available only if you retire under the Plan's normal, early, late or deferred disability retirement provisions, as outlined in the chart below.

Type of Payment	Monthly Payment	Level Income Option (For Early Retirement)	Payment Period
Straight life annuity	Yes	Yes	■ You receive 100% of your annuity until the date of your death.
50% joint & survivor annuity	Yes	No	<ul style="list-style-type: none"> ■ You receive 100% of a reduced annuity until the date of your death, then ■ Your beneficiary receives 50% of your annuity until the date of his or her death.
75% joint & survivor annuity	Yes	No	<ul style="list-style-type: none"> ■ You receive 100% of a reduced annuity until the date of your death, then ■ Your beneficiary receives 75% of your annuity until the date of his or her death.
100% joint & survivor annuity	Yes	No	<ul style="list-style-type: none"> ■ You receive 100% of a reduced annuity until the date of your death, then ■ Your beneficiary receives 100% of your annuity until the date of his or her death.

Prior Plan Optional Forms

Some of the employees covered by this book may have been covered by a prior plan and may be eligible for certain special optional forms. If you are one of those employees and if those optional forms are not described in your Benefits Summary Sheet, they were described in the last Summary Plan Description you received. If you are a prior plan participant and need another copy of a previous Summary Plan Description, call the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373.

If you choose one of the optional benefit forms under a prior plan, the reduction factors under the prior plan apply. A prior plan may apply reductions to benefits payable before **normal retirement age** that are greater than those under the Plan.

Electing an Optional Benefit

You may elect, modify or cancel any benefit option you are eligible for by calling the PBG Savings and Retirement Center at Fidelity or by filing a written application during the 180-day period prior to the date your benefit payments are scheduled to begin. If you elect an option other than a joint and survivor benefit payable to your eligible spouse,

your spouse must consent in writing to the election and this consent must be notarized. Benefit application forms (including spousal consent forms) are available from the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373.

An optional benefit form is effective on the date your benefit payments are scheduled to begin, even if they begin late. Both you and your beneficiary must be living on the effective date in order for any of the survivor options to apply. If you or your beneficiary should die before a survivor option is effective, the option is automatically canceled. Otherwise, once benefit payments are scheduled to begin, your benefit form and beneficiary cannot be changed.

If you die *after* a survivor option is effective but your first Plan payment is inadvertently delayed, your beneficiary will receive survivor benefit payments as of the first day of the month following the date of your death. (Any delayed payments will be paid to your estate.) If your beneficiary dies after you start receiving benefit payments, you will continue to receive your reduced pension for your lifetime.

Mandatory Lump Sum Distributions

If you terminate employment and the lump sum value of your pension is \$5,000 or less, you will be required to:

- Take a mandatory lump sum distribution, or
- Roll over your lump sum to another employer's qualified plan or to an Individual Retirement Account (IRA).

Your options differ depending on the lump sum value of your pension, as outlined in the chart below.

\$1,000 or less	<ul style="list-style-type: none"> ■ Paid to you as soon as possible after your termination of employment, unless you elect to roll over the lump sum to another employer's qualified plan or to an IRA.
\$1,001 to \$5,000	<ul style="list-style-type: none"> ■ Distributed in a direct rollover to an IRA designated by the Plan Administrator, unless you: <ul style="list-style-type: none"> — Elect to receive the lump sum amount directly, or — Roll over the lump sum value of your pension to another IRA or to a qualified plan. <p>An involuntary direct rollover to an IRA will be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. Fees and expenses applicable to the IRA will be borne by the participant.</p>

The interest rate is currently a blended rate, based on the 30-year Treasury rate and adjusted corporate bond rate. The weighting of the blended rate for 2009 is 60% of the 30-year Treasury and 40% of the adjusted corporate bond rate. The blended ratio will be adjusted to 40%/60% for 2010 and 20%/80% for 2011. Starting in 2012, lump sum amounts will be calculated using 100% of the adjusted corporate bond rate. The mortality table is defined by the IRS and is the table required for minimum funding purposes.

You will be responsible for paying all fees and expenses applicable to the IRA. Additional information about automatic rollovers, the current IRA provider and the fees and expenses may be obtained by contacting the PBG Savings and Retirement Center at Fidelity.

Options also differ for a surviving spouse. If the lump sum value of a surviving spouse's pre-retirement death benefit is less than \$5,000, the lump sum value will be distributed to the surviving spouse unless the surviving spouse elects a direct rollover to an IRA or another employer's qualified plan.

Payment Options for Deferred Vested Benefits

If you are eligible for a deferred vested benefit at retirement, you can also elect one of the survivor options of benefit payments. Under these options, you agree to take a reduced monthly benefit for your lifetime so that, following your death, 50% or (as of January 1, 2008) 75% of your reduced pension will be continued to your eligible spouse for his or her lifetime. How much your pension is reduced is determined using the **actuarial equivalent** factors.

These optional forms will be explained to you in more detail when you apply for benefits.

Payment Options Available If You're Eligible for Another PBG Benefit

If you are entitled to both a pension benefit under this Plan and another pension benefit under a different PBG plan, the form of payment for each pension benefit will be determined by the terms of each plan and the type of pension you have earned under each plan. Accordingly, if you did not receive a mandatory lump sum distribution for either of your pension benefits, you may elect any available form of payment for your pension benefit under the Plan as well as any available form of payment for your pension benefit under the other plan. Please note that each PBG plan may have a different menu of payment options from which you may choose. Your elections for payment form and date you wish to begin receiving your pension benefits do not need to match each other. For example, you can choose a life annuity benefit under one plan and a joint & survivor annuity under the other plan. Furthermore, you may not be able to elect the same form of payment under both plans. Similarly, you may not be able to begin payments under both plans at the same time.

If the value of the pension benefit under either PBG plan does not exceed \$5,000, you will receive a mandatory lump sum distribution for such pension benefit as described on pages 24–25. For example, if your pension benefit under the PBG Hourly Pension Plan has a value of \$3,000, and your normal retirement pension benefit under this Plan has a value of \$50,000, you will receive a mandatory lump sum distribution of your PBG Hourly Pension Plan benefit and you may elect one of the standard or optional forms of payment for your pension benefit under the Salaried Employee Retirement Plan.

Survivor Protection for Your Eligible Spouse

The Plan provides a pre-retirement surviving spouse's benefit for vested employees if you die before you begin receiving pension payments. The amount and timing of this benefit depends upon your employment status, age and **credited service** at the time of your death. This survivor protection is available whether or not you are actively employed, but if you are not actively employed, you must pay for the cost of this coverage or elect to decline it (see page 27).

The survivor protection described in this section only applies to your **eligible spouse**. It does not apply to, and cannot be elected for, other surviving beneficiaries. This means that if you are eligible for a pension and are unmarried, or you have terminated employment and appropriately elected out of the survivor coverage, and die prior to the start of your benefit, no survivor benefit is payable.

Survivor Benefits for Actively Employed Participants

As described below, the amount of the benefit your covered eligible spouse will receive usually depends on whether you die before or after meeting the requirements for early retirement (see page 18). Special survivor provisions apply to a few locations. If these provisions apply to your location they will be described in your Benefits Summary Sheet.

Survivor Benefits After Qualifying for Early Retirement

If you qualified for an early, normal, late or disability retirement benefit before you died, your spouse will generally receive a 50% survivor benefit. This benefit equals the monthly **survivor annuity** that would have been payable to your spouse if you had retired just before you died, elected the 50% joint and survivor annuity and died that very day. Your spouse can begin receiving payment of this 50% survivor annuity right away. If payments start before you would have attained age 62, the Plan's early retirement reduction factors apply (see page 19).

Survivor Benefits Before Qualifying for Early Retirement

If you die while actively employed, but before becoming eligible for early retirement, your eligible spouse will receive a survivor benefit. This survivor benefit is based on your credited service up to the date of death but determined as if you had:

- Lived until the earliest date on which your deferred vested pension could have started;
- Elected to commence your benefit at that time as a 50% joint and survivor annuity; and
- Died immediately thereafter.

Unless your eligible spouse elects delayed commencement, the benefit will begin on the earliest date that you could have elected to start your deferred vested pension payments. Your surviving eligible spouse will receive the 50% survivor annuity as a monthly benefit for life. The benefit will be determined using the **actuarial equivalent** factors for early commencement of deferred vested pensions, not the early retirement reduction factors.

Survivor Benefits for Vested Terminated Participants

If you terminate employment after completing 5 or more years of service, the surviving spouse coverage described above automatically applies unless you (and your eligible spouse) elect to decline it. Please note that you must pay the cost for this coverage, unless you decline coverage.

You can elect:

- A 50% survivor annuity (which serves as the default if you do not make an active election to decline coverage or elect a 75% joint and survivor annuity);
- To decline coverage.

The pension benefit payable to you (and your eligible spouse) will be reduced to reflect the cost of the survivor coverage. The cost of the coverage is based on the participant's age during the periods the coverage is in effect, as shown in the table on the next page.

Participant's Attained Age	Percentage Charge per Year for 50% Survivor Annuity	Percentage Charge per Year for 75% Survivor Annuity
Up to 35	No Charge	No Charge
35-39	.075%	.113%
40-44	.1%	.150
45-49	.175%	.263
50-54	.3%	.450
55-64	.5%	.750
65+	No Charge	No Charge

Remember, the coverage charge only starts after you terminate employment.

Your surviving eligible spouse will receive his or her survivor annuity as a monthly benefit for life. The benefit will be based on your credited service at the date you terminated employment but will be determined as if you had:

- Lived until the earliest date on which your deferred vested pension could have started;
- Elected to commence your benefit at that time as a joint and survivor annuity; and
- Died immediately thereafter.

Unless your eligible spouse elects delayed commencement, the benefit will begin on the earliest date you could have elected to start your deferred vested benefit payments. The benefit will be determined using the actuarial equivalent factors for early commencement of deferred vested benefits, not the early retirement reduction factors.

The Plan Administrator will provide you with more information regarding survivor coverage for your eligible spouse, the cost of the coverage and the election to waive such coverage. You will be provided with the appropriate election forms and instructions for completing these forms.

Plan Funding

The Company pays the entire cost of the Plan through regular contributions to a trust fund. The Pepsi Bottling Group, Inc. is responsible for the funding policy of the Plan and for determining the amount of contributions to the Plan on the basis of periodic actuarial valuations. The contributions are intended to qualify as tax deductible under the Internal Revenue Code. The trustee of the Plan is Northern Trust Company, 50 South LaSalle Street, Chicago, IL 60675. Some benefits may be provided through annuity contracts with insurance companies, principally John Hancock Mutual Life Insurance Company, 200 Berkeley Street, Boston, MA 02117.

Benefit payments are made on the authorization of the Plan Administrator. When a trustee is directed to purchase an annuity from an insurance company to provide Plan benefits, the benefit is guaranteed by the insurance company, and neither PBG nor the trust fund have any further obligation for the benefit.

Union Agreements

The eligibility of employees represented by a union for the benefits described in this book is subject to negotiation between PBG and the applicable union.

Claiming Benefits

Usually, benefits are paid in the ordinary course using the forms and procedures available at Fidelity NetBenefits® at <http://netbenefits.fidelity.com> or upon request from the PBG Savings and Retirement Center at Fidelity at 1-877-724-7373. However, occasionally you may wish to file a formal claim for benefits (e.g., if your claim for benefits is denied in whole or in part). The procedures for filing a formal claim for benefits are set forth below.

The Plan Administrator, or his delegate, has the exclusive discretionary authority to construe and interpret the plans, to decide all questions of eligibility for benefits and to determine the amount of such benefits, and its decisions on such matters are final and conclusive. Any interpretation or determination made pursuant to such discretionary authority will be upheld on judicial review, unless it is shown that the interpretation or determination was an abuse of discretion. The Plan Administrator has periodically exercised its authority to delegate certain responsibilities in contracts, letters and various Plan documents to the recordkeeper or contract administrator and trustees listed in the "Other Administrative Facts" section of this Summary Plan Description.

Filing a Claim

To make a claim for benefits, you must file a written claim with the Plan Administrator at the address in this section. You will receive a written response to your claim from the Plan Administrator or its delegate regarding your claim within 90 days of its receipt by the Plan Administrator. If an extension of time is required to process your claim, you will receive written notice of the need for an extension before the end of the 90-day period, explaining the reasons for the delay and the date by which you will receive a response. If you do not receive a response within the initial 90-day or extended period, you will be deemed to have exhausted the claims and appeals process and may file suit in state or federal court.

Appealing a Denied Claim

If the Plan Administrator denies all or part of your claim, you or your beneficiary will be notified in writing.

This notice will include:

- Specific reasons why the claim was denied;
- Specific references to applicable provisions of the plan document or other relevant records or papers, and information regarding where you may see them; and
- Information regarding the steps to be taken if you wish to appeal the determination, including your right to submit written comments and have them considered, your right to review (or request at no charge) relevant documents and other information, and your right to file a suit under ERISA with respect to any adverse determination after appeal of your claim.

If you disagree with the Plan Administrator's decision, you have 60 days to request a review. The Plan Administrator will reconsider your claim and will issue a decision within 60 days. If special circumstances require more time, you will be notified in writing. In no event will an extension exceed a period of 60 days from the end of the initial 60-day period. In addition, if you do not make your request for review within the 60-day period, you will be prevented from bringing an action in state or federal court to the extent permitted by law.

If you do make your request to review within the 60-day period, you will have the opportunity to submit written comments, documents, records and other information relating to your claim for benefits. In addition, upon written request you will be provided copies of all documents, records and other information relevant to your claim for benefits, free of charge.

Limitations on Actions

You or your beneficiary must bring any action for wrongful denial of benefits or for interference with ERISA-protected rights in federal or state court within 3 years of the date your or your beneficiary's cause of action occurred. Before taking such action with respect to a denial of benefits, you must exhaust the Plan's administrative review procedures set forth above. Causes of action generally occur at the time the individual making the claim first knew or should have known of the alleged wrongful denial or interference. Failure to bring such an action within this timeframe shall preclude a participant from bringing such action.

Loss of Benefits

You can lose Plan benefits that are subject to vesting if you terminate employment prior to completing plan vesting requirements, or if you fail to meet any of the Plans' age and service requirements for a benefit. It is your responsibility to provide your correct address so that information and (if applicable) your benefit checks can reach you.

Assignment or Alienation of Benefits

Except as required by applicable law or court order (as described below in the "Domestic Relations Orders" section), benefits provided under the Plan are not subject to assignment, alienation, attachment, lien, garnishment, levy, pledge, bankruptcy, execution or any other form of transfer.

Domestic Relations Orders

A “qualified domestic relations order” (QDRO) is a legal judgment, decree or order that assigns all or a portion of your Plan benefits to someone else for the provision of alimony, marital property rights or child support, and which has been qualified by the Plan Administrator.

If, in connection with a divorce, you anticipate that a court will issue a domestic relations order affecting your benefits under the Plan, you and your spouse (or your attorneys) should contact the QDRO line at 914-253-2906 promptly for a copy of the Plan’s QDRO procedures and a sample domestic relations order, which will be provided free of charge. These documents will help your attorneys make sure the domestic relations order meets the Plan’s specific requirements and certain legal requirements. This will expedite the Plan’s processing of any QDRO and will avoid unnecessary legal expenses for you and your spouse.

If the Plan receives a domestic relations order that might affect your benefits, the Plan will contact you.

Maximum Benefits

Federal tax laws impose certain limitations on the benefits and contributions under qualified retirement and savings plans. These limitations apply only to higher-paid employees. You will be notified if these maximums apply to you. More information is available from the Human Resources Department.

Top-Heavy Provisions

Federal law requires the Plan to contain provisions that apply in the event a significant portion of the Plan’s benefits are payable to higher-paid employees. These provisions — called “top-heavy” rules — may provide for more rapid vesting of Plan benefits and certain minimum benefit accruals in the event a Plan becomes top-heavy. The Plan is not top-heavy now and it is very unlikely that it will ever become top-heavy. Therefore, the top-heavy rules will not affect your benefits. If the Plan should become top-heavy, the Company will notify you.

Plan Termination and Amendment

PBG reserves the right to discontinue or terminate the Plan, or to reduce, amend or modify the Plan in any respect (including amendments necessary for Internal Revenue Service qualification). This may be done at any time and without notice. Any such action shall be pursuant to resolution of the Board of Directors of The Pepsi Bottling Group, Inc. or by other procedures authorized by the Board.

All statements in this book and all representations by the Company or its personnel are subject to this right of termination and amendment. This right applies without limitation, even after an individual’s circumstances have changed because of retirement or otherwise.

The Company has the right to amend the Plan retroactively to the extent necessary to qualify the Plan under existing and applicable laws and regulations so as to permit the full deduction for tax purposes of the Company’s contributions. To the extent necessary to accomplish this purpose, the Company may, by an amendment, decrease or otherwise affect the rights of participants to benefits that have actually accrued and become payable to the fullest extent permitted by law.

In the event of a partial or complete termination of the Plan, the benefits of affected participants that are not yet vested in would become immediately vested (to the extent funded).

In the event of Plan termination, the assets of the PBG Hourly Pension Plan will be allocated in accordance with the Pension Benefit Guaranty Corporation's (PBGC) rules. If, after the satisfaction of all the Plan's liabilities for such accrued benefits, excess assets remain, these assets will be returned to the Company. (See below for more information about the PBGC.)

PBGC Benefit Insurance

Your pension benefits under the Plan are insured by the PBGC (a government agency established to ensure certain pension benefits).

If either plan terminates without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits that they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the Company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's **normal retirement age**; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

Even if certain of your benefits are not guaranteed, you may still receive some of those benefits from the PBGC depending on how much money your plan has and how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact PBGC's Technical Assistance division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about PBGC's pension insurance program is available through the PBGC web site at <http://www.pbtc.gov>.

PBGC insurance premiums are paid from the plan trust unless paid by PBG.

Information About Taxes

The Plan provides benefits to eligible employees in accordance with federal law and governing documents.

PBG does not guarantee the tax consequences of Plan participation and no one at PBG is authorized to give you tax advice. You are urged to consult with a tax advisor if you have any questions or concerns about your individual situation.

Other Administrative Facts

The following chart shows the formal name of the Plan, the trustee, insurer or contract administrator, the Plan documents relating to it, the Plan number and the last day of the Plan year.

This book is intended to provide a summary of the major provisions of the Plan. Your benefits are described as clearly as possible, with minimal use of the technical words and phrases appearing in the legal documents. However, the official documents remain the final authority and, in the event of conflict with this book, will govern in all cases. Copies of the Plan document is available, as described on the following pages.

Type of Plan	Formal Plan Name	Insurer, Administrator or Trustee	Plan Number	End of Plan Year
PBG Hourly Pension Plan (defined benefit pension plan)	PBG Hourly Pension Plan	Fidelity Investment Institutional Service Company, Inc. (Recordkeeper) 82 Devonshire Street Boston, MA 02109 The Northern Trust Company (Trustee) 50 South LaSalle Street Chicago, IL 60675	002	Dec. 31

Your Rights Under ERISA

As a participant in the plans described in the book, you are entitled to certain rights and protections under the Employee Retirement Income Security Act (ERISA) of 1974. ERISA provides that all plan participants are entitled to:

- Examine, without charge, at the Plan Administrator's office and other specified locations, such as work sites and union halls, all documents governing the Plan, including insurance contracts, collective bargaining agreements, trust agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts, trust agreements, collective bargaining agreements, copies of the latest annual report (Form 5500 Series) and an updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this annual financial report.
- Obtain a statement telling you whether you have a right, under the Plan, to receive a pension at **normal retirement age** and, if so, what your benefits would be at **normal retirement age** if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get the right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called fiduciaries, have a duty to do so prudently and solely in the interest of you and other plan participants and beneficiaries. No one, including The Pepsi Bottling Group, Inc., your union or any person, may terminate you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA. If your claim for a benefit is denied, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may seek assistance from the U.S. Department of Labor or file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in federal or state court, provided you have first exhausted the appeals procedures set forth in this book. In addition, if you disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order, you may file suit in federal court.

If it should happen that a Plan fiduciary misuses plan money or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor or file suit in federal court.

In the event of legal action, the court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees (for example, if the court finds your claim to be frivolous).

If you have questions about the Plan, you should contact the Plan Administrator.

If you have questions about this statement or about your ERISA rights, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest area office of the Employee Benefits Security Administration of the U.S. Department of Labor listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration:

U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-866-444-3272.

Important Contacts

Benefit	Contact	When to Contact
PBG Hourly Pension Plan	PBG Savings and Retirement Center at Fidelity 1-877-724-7373 (Outside the U.S., Puerto Rico and Canada, dial the AT&T direct access code, then 1-877-724-7373) http://netbenefits.fidelity.com	<ul style="list-style-type: none"> ■ To request an estimate of your pension benefits ■ To commence your pension, if eligible ■ To request a Retirement Benefit Commencement Package ■ To ask questions regarding plan features and eligibility ■ To get a statement of your pension benefits ■ To check on the status of a pension request ■ To request a Survivor Pension Package
Qualified Domestic Relations Order (QDRO)	QDRO Line 1-914-253-2906	<ul style="list-style-type: none"> ■ To get information regarding a Qualified Domestic Relations Order (QDRO)
Social Security	Social Security Administration 1-800-772-1213 www.ssa.gov	<ul style="list-style-type: none"> ■ To get an estimate of your benefits ■ For information about Medicare
All Other Benefits	Pepsi Employee Services Representatives at 1-800-55-PEPSI, 8 a.m. to 8 p.m., Eastern Time, Monday – Friday www.benefitsonline.pbg.com	<ul style="list-style-type: none"> ■ To find out where to call ■ For questions about benefit plan features

Appendix: Plan Availability as of January 2009

The PBG Hourly Pension Plan is available, with certain variations, to employees of the Company who are employed at the work locations listed below.

Company Locations	Company Locations	Company Locations
Alaska Anchorage Fairbanks Juneau Arizona Kingman Phoenix Arkansas Ft. Smith Ft. Smith (Local 373) Harrison Springdale California Bakersfield Baldwin Park Baldwin Park (Locals 848, 896) Benicia Brawley Buena Park Buena Park (Local 952) Durham Eureka Fresno Fresno (Local 555T) Hayward Indio Laguna Hills Merced Modesto Mojave Redding Riverside Sacramento Sacramento (Locals 565, 999) Salinas San Diego San Fernando	San Fernando (Locals 848, 896) Santa Maria Santa Rosa Stockton Sunnyvale Torrance Torrance (Locals 572, 896) Ukiah Ventura Visalia Visalia (Local 555T) Woodland Colorado Alamosa Brush Canon City Craig Denver Durango Grand Junction Greeley Kremmling La Junta Limon Montrose New Castle Pueblo Trinidad Connecticut Brookfield Hartford Hartford (Local 1035) Stratford Uncasville Delaware Wilmington Wilmington (Local 830)	Florida Brooksville Daytona Beach Ft. Myers Gainesville Holiday Jacksonville Lake City Lakeland Melbourne Miami (Locals 7609P, 7609S) Naples Ocala Orlando Palatka Perry Port St. Lucie Sarasota St. Petersburg Tampa Winter Haven Georgia Athens Atlanta Augusta Bainbridge Brunswick Cordele Dublin Gainesville Jasper Macon Metter Rome Savannah Stone Mountain Valdosta Waycross

Company Locations	Company Locations	Company Locations
Hawaii Hilo Hilo (Local 142) Honolulu Honolulu (Local 142) Kaloko-Kona Kaloko-Kona (Local 142) Idaho Coeur D'Alene Iowa Shenandoah (Local 554) Kansas Coffeyville Colby Dodge City Emporia Garden City Hays Hutchinson Liberal Wichita Kentucky Albany Hazard (Local 12593) Paintsville (Local 12593) Pikeville (Local 12593) Louisiana Lake Charles Maine Auburn Augusta Brewer Portland Presque Isle Maryland Baltimore Baltimore (Locals 27, 570) Cheverly (Local 67) Cumberland	Cumberland (Local 453) Frederick Hampton Hampton (Local 067) Landover (Local 67) La Plata (Local 67) Montgomery Montgomery (Local 67) Williamsport Williamsport (Local 992) Massachusetts Canton Canton (Local 513) Haverhill (Local 513)* Sagamore Taunton Wilmington Michigan Alpena Coldwater Detroit Detroit (Locals 337, 547) Flint Flint (Local 332) Grand Rapids Grand Rapids (Local 406) Howell Howell, Mfg. Howell, Mfg. (Local 337) Howell, Sales Howell, Sales (Local 337) Kalamazoo Lansing Lansing (Local 580) Milan Milan (Local 337) Mt. Pleasant Mt. Pleasant (Local 486) Muskegon Muskegon (Local 406) Petoskey	Petoskey (Local 486) Pontiac Port Huron Port Huron (Local 339) Saginaw Saginaw (Local 486) St. Joseph Traverse City West Branch Minnesota Brainerd Burnsville (Locals 792, 792A) Grand Rapids Missouri Joplin Nebraska Grand Island McCook North Platte Omaha Omaha (Local 554) Schuyler (Local 554) Nevada Elko Las Vegas Las Vegas (Local 14) Reno New Hampshire Claremont Manchester Manchester (Local 633) New Jersey Asbury Park Asbury Park (Local 125) Caldwell (Local 125) Kearney (Local 125) Mays Landing Mays Landing (Local 830) Piscataway

* Haverhill entered the plan on July 25, 2009

Company Locations	Company Locations	Company Locations
Piscataway (Locals 125, 478) Teterboro (Local 125) New Mexico Alamogordo Albuquerque Aztec Clovis Gallup Hobbs Roswell Santa Fe New York Albany Albany (Local 669) Binghamton Buffalo Buffalo (Locals 14A, 14B, 14C) Elmira Jamestown Jamestown (Local 264) Keesville Latham Latham (Local 669) North Tonawanda (Local 264) Rochester Syracuse Syracuse (Local 317A) Utica Utica (Local 182A) Watertown North Carolina Charlotte Cherryville Forest City Midland Oklahoma Ada Enid Hugo	Lawton Muskogee Oklahoma City Tahlequah Tulsa Tulsa Transport Drivers Pennsylvania Allentown Allentown (Local 773) Altoona Berwick Eastwick Eastwick (Locals 473, 830) Erie Erie (Local 397) Franklin Harrisburg Johnstown Johnstown (Local 11 0) Lewiston McKees Rocks McKees Rocks (Locals 249, 250, 926) Newville Philadelphia Philadelphia (Locals 830, 473) Reading Reading (Locals 473, 830) Schuylkill Haven Schuylkill Haven (Local 830) Scranton (Local 229) Selinsgrove St. Marys Stroudsburg Stroudsburg (Local 773) Wellsboro West Chester West Chester (Local 830) Wilkes Barre Wilkes Barre (Local 401) Williamsport	Youngwood Youngwood (Locals 250, 491) Rhode Island Cranston Cranston (Locals 63M, 63S, 513) South Carolina Anderson Beaufort Charleston Columbia Greenwood Jedburg Lancaster Orangeburg Rock Hill Spartanburg Sumter West Columbia Tennessee Chattanooga Columbia Cookeville Johnson City Knoxville Knoxville Packaging Morristown Nashville Tullahoma Texas Amarillo Austin Beaumont Bryan Conroe Corsicana El Paso Fort Worth Houston Houston (Local 1111)

Company Locations	Company Locations	Company Locations
Killeen Lubbock Lufkin McAllen Mesquite San Antonio Sherman Tyler Waco Utah Hurricane Price Salt Lake City Virginia Bristol Covington Danville Fairfax Fairfax (Local 67)	Fredericksburg Hollins Lynchburg Marion Newport News Newport News (Local 822) New River Valley Norfolk Petersburg Richmond Suffolk Woodlawn Washington Everett Seattle Seattle (Local 289) Spokane Tacoma	West Virginia Elkins Fairmont (Local 175) Flatwood Huntington Logan (Local 505) Moundsville Moundsville (Local 697) Nitro Nitro (Local 175) Oak Hill Parkersburg Petersburg Princeton Wisconsin Eau Claire

** Seattle (Local 289) entered the plan on October 20, 2009